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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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STEPHEN M. WILSON, <i>et al.</i> ,	:	07 Civ. 6176 (LTS)
Plaintiffs,	:	PLAINTIFFS' INITIAL
-against-	:	DISCLOSURES UNDER
	:	<u>FED. R. CIV. P. 26(a)(1)</u>
IMAGESAT INTERNATIONAL N.V., <i>et al.</i> ,	:	
Defendants.	:	

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Plaintiffs, STEPHEN M. WILSON, BRW ENGINEERING LTD., WIS PARTNERS LTD., MOSHE BAR-LEV, PATRICK ROSENBAUM, MICHAEL MORRIS, HAIM YIFRAH, TOP DOWN PARTNERS, LLC, JOEL LEVINE, MORRIS TALANSKY, ABRAHAM MOSHEL, MAGMA INTERNATIONAL SERVICES LTD., ALBERT REICHMANN, HEXAGRAM & CO., and POLYBUTES COMPANY hereby make their initial disclosures to Defendants pursuant to Rule 26(a)(1)(A)-(D) of the Federal Rules of Civil Procedure.

Nothing in any response herein shall be deemed to waive, in any respect, any applicable attorney-client privilege, attorney work-product protection, or any other applicable privilege or protection that may apply to any documents or information relating hereto.

At the time these disclosures are made, Plaintiffs are continuing their investigation into the matters alleged in the Complaint and other acts of wrongdoing committed by Defendants. Accordingly, Plaintiffs expressly reserve the right to amend and/or supplement these Initial Disclosures from time to time during the course of this litigation.

Subject to the foregoing, Plaintiffs make initial disclosures as follows:

Initial Disclosure (A):

The name and, if known, the address and telephone number of each individual likely to have discoverable information that Plaintiffs may use to support their claims or defenses, unless solely for impeachment, identifying the subjects of the information.

Response:

The names and, if known, the current or last known addresses and telephone numbers of individuals likely to have discoverable information that Plaintiffs may use to support their claims (except solely for impeachment), are set forth below. Plaintiffs expressly reserve the right to supplement this response, including by adding additional individuals, by supplying or updating the contact information for individuals as it is located, and/or by adding additional subject-matters as to which the individuals may be knowledgeable.

(1) Plaintiffs

Each of the Plaintiffs in this action (including present and former shareholders, officers, directors, and/or employees of the corporate or entity Plaintiffs) may have discoverable information that Plaintiffs may use to support their claims. All Plaintiffs can be reached c/o Ira Brad Matetsky, Esq., Ganfer & Shore, LLP, 360 Lexington Avenue, 14th floor, New York, New York 10017.

(2) Defendants

Each of the Defendants in this action (including present and former shareholders, officers, directors, and/or employees of the corporate or entity Defendants) may have discoverable information that Plaintiffs may use to support their claims. Each Defendant can be reached c/o the respective defense counsel that has appeared for such Defendant in this action.

(3) Additional Persons

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Initial Disclosure (B):

A copy of, or a description by category and location of, all documents, electronically stored information, and tangible things that are in the possession, custody or control of Plaintiffs and that the Plaintiffs may use to support their claims or defenses, unless solely for impeachment.

Response:

Plaintiff Stephen Wilson is in possession, custody, or control of documents and electronically stored information that Plaintiffs may use to support their claims in this action, relating to substantially all of the subject-matters of this action. The documents and information in the possession, custody, or control of Mr. Wilson include, but are not limited to, documents and communications compiled by Mr. Wilson during his years as an employee of and/or consultant to ImageSat, documents and communications that Mr. Wilson received from ImageSat in his capacity as a shareholder of ImageSat, and documents and communications obtained or assembled by Mr. Wilson in connection with his investigation of the claims asserted in the Complaint. Many of Mr. Wilson's files have previously been copied and turned over to his counsel, and the remainder of his files is being assembled for review by counsel as may be necessary for production in this action.

Plaintiff BRW Engineering, Ltd. is wholly owned by Stephen Wilson and does not maintain files relating to ImageSat separate from Mr. Wilson's.

Plaintiff WIS Partners, Ltd. is in possession, custody, or control of documents relating to its investment in ImageSat, subsequent ImageSat financing transactions, and correspondence with and involving ImageSat. Copies of the files of WIS Partners, Ltd. relating to ImageSat are currently in the possession of its counsel for use in this action.

Plaintiff Patrick Rosenbaum is in possession, custody, or control of documents relating to ImageSat including copies of certain agreements and Board presentations.

Plaintiff Michael Morris is in possession, custody, or control of documents relating to ImageSat including documents relating to ImageSat's attempts to raise capital and "road show" presentations at which representations were made to investors and potential investors.

The remaining Plaintiffs generally have limited documents in their possession, custody, or control, such as documents relating to each Plaintiff's acquisition of securities in ImageSat.

Plaintiffs expressly reserve the right to supplement this response, including as any additional documents or electronically stored information may be located.

Initial Disclosure (C):

A computation of any category of damages claimed by Plaintiffs, making available for inspection and copying as under Rule 34 the documents or other evidentiary material, not privileged or protected from disclosure, on which such computation is based, including materials bearing on the nature and extent of injuries suffered.

Response:

Plaintiffs' current best estimate of the categories of damages that they have suffered in this action is as set forth in the Complaint. Plaintiffs' calculations of damages are based upon, among other things, projections of the revenues that ImageSat should have received from various sources but for Defendants' wrongful acts and omissions as set forth in the Complaint, as applied to the percentage of ImageSat's shares that Plaintiffs should have held (including after the exercise of stock options and bridge warrants, where applicable) but for Defendants' wrongful acts. Plaintiffs' damages are also based upon the loss of the amounts that Plaintiffs invested in ImageSat. Plaintiffs also claim restitution and disgorgement of all amounts by which Defendants were unjustly enriched as a result of the acts and omissions alleged in the Complaint, as well as all compensation that any Defendants who was a director, officer, or employee of ImageSat received from ImageSat during any period of time during which he was in material breach of his fiduciary duties owed to ImageSat.

Plaintiffs expressly reserve the right to supplement this response following the production of relevant documents by Defendants and third parties and other appropriate discovery, which may include expert discovery.

Initial Disclosure (D):

For inspection and copying as under Rule 34, any insurance agreement under which any person carrying on an insurance business may be liable to satisfy part or all of a judgment which may be entered in the action or to indemnify or reimburse for payments made to satisfy the judgment.

Response:

Not applicable.

Dated: New York, New York
October 10, 2007

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